



Corporate Management

RICHARD S. ALLEN • CHIEF EXECUTIVE OFFICER

Richard Allen, founder and Chief Executive Officer of The Allen Group, serves in an investor and client relations role, guiding the Company's strategic direction and identifying new business opportunities for commercial development projects across the United States.

Richard Allen has been a lifelong entrepreneur developing new business enterprises for nearly 40 years. Mr. Allen's entrepreneurial parents founded five diverse businesses between 1947 and 1968 including candy distribution, industrial vending and three distinct manufacturing businesses producing Saran bags, foam packaging and paper cups.

From a very young age Richard worked in various capacities in all five of the family businesses. Upon graduation from Bowling Green State University in 1971 he joined Imperial Cup Corporation, the newest family enterprise with only 23 employees. Over the next 18 years Richard was involved in all aspects of this rapidly growing paper cup manufacturing company. In 1985 Imperial Cup purchased a major competitor, Holiday Cup, and at age 36 Richard became President of the Holiday Division with responsibility for plants in Milwaukee, Wisconsin and Fullerton, California. A major site selection effort was undertaken and Mr. Allen constructed, staffed and relocated the company's California operations into a new state-of-the-art manufacturing and distribution facility in Visalia, California in 1986.

After growing to over 800 employees, \$100 million in sales and establishing manufacturing plants in five states, the family company was acquired in October 1989 by Federal Paperboard which was later purchased by International Paper.

After the sale Mr. Allen founded his first wholly owned enterprise, The Allen Group (TAG). Mr. Allen began purchasing key building and land positions throughout the western United States. Starting in California's Central Valley, the firm quickly expanded its development activities in the Bay Area, Stockton, Portland, Reno, Las Vegas, Denver and San Diego. This company was acquired by Kilroy Realty (NYSE:KRC) in 1997 and Mr. Allen joined the KRC Board of Directors as a member of the Executive Committee.

After the sale of The Allen Group's development team and land positions to KRC, Mr. Allen founded two new enterprises, Allen Development, which developed office and industrial parks and Allen Homes, which developed condominiums, single-family homes and apartments. Allen Homes grew to develop residential properties in 20 cities and its diverse operations were sold to San Diego's McMillan Homes in 2001.

Mr. Allen then began to develop a new business focus for The Allen Group. As a result of the success of the Company's two major California industrial parks, he learned of the dynamic changes occurring in transportation and logistics. The Company began developing major industrial projects adjacent to rail and

intermodal facilities. In 2003 he began land assemblage for what has become the largest new logistics park in North America, the 6,000-acre Dallas Logistics Hub. In 2006 the Company was selected by BNSF Railway as the master developer of the 1,000-acre logistics park just outside Kansas City.

Mr. Allen is currently focused on the emerging opportunities in industrial development around rail and intermodal infrastructure. He has become a frequent speaker on how emerging trends are changing the location and design of these new Inland Ports and his company has become a national leader in the emerging field of logistics park development. At the same time the Company continues to focus on office and retail projects in the western United States.

Mr. Allen has been honored as the Ernst & Young San Diego Entrepreneur of the Year, and as Visalia's Large Business of the Year. The firm's Dallas Logistics Hub project was honored in 2005 as "Dallas Best Real Estate Deal Announced". He currently serves on The Allen Family Foundation and The Cal Poly President's Cabinet. Previously, he has served on The KRC Executive Committee, The Sence Foundation Board of Directors, KDD Hospital Advisory Board of Directors, the Visalia EDC Board and as Founder and Chairman of Visalians for DARE.

He resides in Rancho Santa Fe, California, with his wife and best friend, Jane.

